

Michigan

BALANCE SHEET
GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2003
 (In Thousands)

	GENERAL FUND	COUNTER - CYCLICAL BUDGET AND ECONOMIC STABILIZATION FUND	SCHOOL AID FUND	NON-MAJOR FUNDS	TOTALS
ASSETS					
Current Assets:					
Cash	\$ 7,609	\$ -	\$ 1	\$ 5,125	\$ 12,735
Equity in common cash (Note 5)	-	-	-	1,409,261	1,409,261
Taxes, interest, and penalties receivable (Note 6)	2,447,538	-	1,538,203	123,438	4,109,179
Amounts due from other funds (Note 17)	1,343,202	-	155,690	665,099	2,163,991
Amounts due from component units	691	-	-	10,990	11,681
Amounts due from federal agencies	816,854	-	39,730	180,366	1,036,949
Amounts due from local units	54,892	-	48,488	61,029	164,408
Inventories	22,398	-	-	5,708	28,106
Investments (Note 8)	-	-	-	409,729	409,729
Securities lending collateral	-	-	-	51,928	51,928
Other current assets	420,339	-	405	43,814	464,558
Total Current Assets	5,113,521	-	1,782,518	2,966,486	9,862,525
Taxes, interest, and penalties receivable (Note 6)	240,630	-	46,317	1,762	288,709
Advances to other funds (Note 17)	6,475	-	-	25,984	32,459
Amounts due from federal agencies	1,341	-	-	-	1,341
Amounts due from local units	495,377	-	1,163	45,103	541,643
Investments (Note 8)	-	-	-	392,018	392,018
Other noncurrent assets	3,084	-	-	8,227	11,310
Total Assets	\$ 5,860,428	\$ -	\$ 1,829,998	\$ 3,439,579	\$ 11,130,005
LIABILITIES AND FUND BALANCES					
Current Liabilities:					
Warrants outstanding	\$ 90,888	\$ -	\$ 1,308	\$ 55,582	\$ 147,778
Obligations under security lending	-	-	-	51,928	51,928
Accounts payable and other liabilities (Note 22)	1,427,790	-	132,111	742,724	2,302,625
Income tax refunds payable (Note 15)	671,023	-	-	-	671,023
Amounts due to other funds (Note 17)	629,864	-	1,243,298	264,428	2,137,590
Amounts due to component units	5,445	-	-	122	5,567
Bonds and notes payable	-	-	-	338,490	338,490
Interest payable	-	-	-	111	111
Deferred revenue	1,347,475	-	291,822	71,028	1,710,325
Total Current Liabilities	4,172,485	-	1,668,539	1,524,413	7,365,437
Long-Term Liabilities:					
Advances from other funds (Note 17)	-	-	-	25,984	25,984
Deferred revenue	377,186	-	46,317	20,687	444,190
Total Liabilities	4,549,670	-	1,714,857	1,571,084	7,835,611
Fund Balances:					
Reserved fund balance (Note 21)	1,136,802	-	1,473	1,443,591	2,581,866
Unreserved fund balance reported in:					
General fund	173,956	-	-	-	173,956
Special revenue funds	-	-	113,668	457,496	571,164
Debt service funds	-	-	-	369,313	369,313
Capital projects funds	-	-	-	(436,623)	(436,623)
Permanent funds	-	-	-	34,719	34,719
Total Fund Balances	1,310,758	-	115,141	1,868,496	3,294,395
Total Liabilities and Fund Balances	\$ 5,860,428	\$ -	\$ 1,829,998	\$ 3,439,579	\$ 11,130,005